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FOREIGN CROPS AND MARKETS

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Feature of Issue: FOREIGN PORK SITUATION FOR APRIL

CROP YIELDS IN SPAIN AND JAPAN; CONDITIONS IN RUMANIA

Provisional estimates of the 1928 grain harvest in Spain indicate crops smaller than for any year since 1924, according to cabled advices to the Foreign Service of the Bureau of Agricultural Economics from the International Institute of Agriculture at Rome, dated June 9. The first provisional estimate of the wheat crop is put at 141,094,000 bushels, a decrease of more than 2.5 per cent below 1927. The rye and barley crops of 26,376,000 bushels and 31,766,000 bushels respectively are both 0.5 per cent below those of last year, while the oats crop of 36,927,000 bushels is almost 6 per cent below that of a year ago.

The 1928 wheat production in 38 of the 47 provinces of Japan is 30,240,000 bushels, according to a preliminary estimate as cabled from the International Institute of Agriculture. Total Japanese production in 1927 was estimated at 29,248,000 bushels; in 1926, 28,430,000 bushels; and in 1925, 29,541,000 bushels.

The condition of the winter cereals in the Rumanian regions of South Bessarabia and Moldavia is only mediocre, but in the other parts of the country it is satisfactory, according to information cabled by the International Institute of Agriculture. The spring cereals are reported as looking healthy and strong.

CURRENT MARKET CONDITIONS

Hog prices in Germany rose further during the week ended June 6, according to advices cabled by L. V. Steers, Acting Agricultural Commissioner at Berlin. The Berlin average for the week, at \$14.86 per 100 pounds, was the highest point reached since the week of September 21, 1927, and was about \$2.20 above the corresponding week of June 1927. Hog supplies rallied somewhat from the decline of the preceding week. Lard prices at Hamburg, however, were easier at \$14.07 and were nearly \$1.00 under a year ago. See price table on page 907. See also a statement of the foreign pork situation on page 895.

The British bacon market showed additional strength during the week ended June 6, according to information cabled by E. A. Foley, American Agricultural Commissioner at London. The average level of Danish Wiltshire sides at Liverpool advanced to \$23.25, the highest level recorded since late last September, and about 25 cents in advance of the corresponding week of June 1927. Canadian Wiltshires shared in the advance to reach \$21.94, the highest average for any week since November 17, 1926. See table, page 907. See also page 895.

C R O P A N D M A R K E T P R O S P E C T S

B R E A D G R A I N S

Wheat areas

The 1928 wheat area so far as reported for 20 countries is 132,508,000 acres against 133,658,000 acres in 1927. These countries accounted for 57 per cent of the estimated world wheat area exclusive of Russia and China. On the basis of general growing conditions, present prospects are for a 1928 world wheat crop smaller than that of 1927, although in Europe some countries reported conditions during May as being somewhat improved. See page 900 for detailed figures for those countries reporting to date. The first official estimate of the total 1928 wheat acreage in Canada is to be published July 10.

Crop conditionsUnited States

The condition of winter wheat on June 1 was 73.6 per cent, compared with 74.9 per cent on May 1, 72.2 on June 1, 1927, and 78.2 the ten-year average for that date. The condition of 73.6 per cent indicates a production of 512,252,000 bushels compared with 486,476,000 bushels indicated on May 1. Improvement in the outlook for this crop is noted particularly in several of the Central States, notably in Kansas, Nebraska, and Oklahoma. A decrease from the May indications is shown in the Western and North Atlantic groups of states. The condition of spring wheat on June 1 was 79 per cent of normal, compared with 86.8 on June 1, 1927, and 88.4 the ten-year average for that date. Except for 1926, when the condition was 78.5, so low a figure for this date has never been reported. In all of the important spring wheat states the crop has been retarded by insufficient rainfall. An average condition of 78.3 per cent is reported in the North Central States.

The condition of rye on June 1 was 67.9 per cent and indicates an average yield per acre of 10.3 bushels, and a production of 36,676,000 bushels. The condition of 67.9 is the lowest ever reported for that date. The indicated yield of 10.3 bushels, if confirmed by the harvest, will be the third lowest on record, that of 1885 being 10.2 bushels, and 1887, 10.1 bushels. A production such as is now indicated would be lower than has occurred in any year since 1912.

Canada

The May rainfall was below average in the Canadian provinces of Saskatchewan and Alberta, according to reports to the United States Weather Bureau, and practically average in Manitoba. In Saskatchewan it was only .75 inch compared with a normal of 1.75 inches and in Alberta it was 1.4

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inches compared with a normal of nearly 2 inches. Nearly all districts reported soil moisture fair to excellent, with conditions satisfactory to excellent, practically no abandonment, but the soil getting dry in southern Alberta. Good showers over most of the Prairie Provinces the last week of May and moderate showers in Southern Alberta have improved moisture conditions. The growth of wheat by the end of May varied from barely above ground to 6 or 8 inches high.

Europe and Egypt

The German Agricultural Council reports that crop conditions in Germany on May 15 were satisfactory, although less favorable than May 15, 1927, according to a cable from Acting Agricultural Commissioner L. V. Steere at Berlin. The condition of the winter wheat had improved during the preceding month but the condition of the rye crop was less favorable on May 15 than as of April 15. On June 1, however, there were ground frosts in Germany, Poland and Russia. Conditions in France have improved. Prospects continue good in Italy and private reports from Austria and Czechoslovakia note recent improvement there. A report from Russia states that the condition of the spring cereals in southern Russia is excellent. European weather during the week ended June 7 was mostly cool with scattered rains everywhere, being particularly heavy in France, Switzerland, and southeastern Germany.

The condition of the wheat crop in Egypt as of June 1 was 98 per cent of the ten-year average yield. That condition compared with 100 as of May 1, 1928, and 108 per cent as of June 1, 1927, according to cabled information from the International Institute of Agriculture at Rome.

Southern Hemisphere

In Argentina, considerably cooler weather prevailed in the northern wheat zone, averaging 52° or 2° below normal during the week ended June 4, and in the southern wheat districts 46°, which was also 2° below normal, according to reports to the United States Weather Bureau. No rain was reported in the north, but in the south there was a total of 0.6 inch, which was three times the normal amount. For the past four weeks the temperature in northern Argentina has averaged 3.5° above normal, and in the south slightly above, with the total rainfall in the former about twice the normal amount and in the latter nearly two and one-half times the normal.

An Australian correspondent reports under date of May 9 that seeding conditions generally throughout Australia have been favorable. In February and March, very heavy rains fell throughout all the wheat areas, supplying abundant subsoil moisture, but this moisture brought weed growth which has been difficult to handle on the stubble fields and has made it difficult to

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work fallowed land satisfactorily. At the beginning of May rain was needed in parts of Western Australia and parts of Southern Australia to insure ideal seeding, but in Victoria and New South Wales as well as in Queensland moisture is abundant. In New South Wales seeding has been delayed in some centers by grasshoppers. This correspondent expects an increase of about 1,500,000 acres over the 11,000,000 acres devoted to wheat last year.

Wheat Production

Wheat production in Chosen (Korea) in 1928 is estimated at 8,524,000 bushels, according to a cable from the International Institute of Agriculture. This estimate is almost 6 per cent below the 9,042,000 bushels produced in 1927, and the smallest since 1914, when the production was 8,344,000 bushels. Reported world wheat production in 1927 in 47 countries remains at 3,490,418,000 bushels against 3,353,265,000 bushels in 1926. See table, page 901.

Russian Grain Procurements

Russian grain procurements during May were 305,000 short tons against 351,000 short tons during May, 1927, according to a preliminary estimate as called to the Foreign Service of the Bureau of Agricultural Economics by Acting Agricultural Commissioner L. V. Steere at Berlin. Total procurements for the season up to May 1 were 11,627,000 short tons against 11,720,000 short tons for the corresponding period of 1927.

Movement to MarketUnited States

Exports of wheat and flour from the United States through June 2 less imports through April are 184,141,000 bushels against 192,791,000 bushels for the corresponding period last year. Exports for the week ended June 2 were 898,000 bushels, the smallest weekly export during the present season.

Canada

Stocks of wheat in the Western Grain Division of Canada on June 1 were 85,632,000 bushels against 85,387,000 bushels on May 25, 1928, and 37,966,000 bushels on June 3, 1927. Stocks at Fort William-Port Arthur also increased during the week and on June 1 were 51,983,000 bushels against 50,045,000 bushels the previous week and 23,527,000 bushels a year ago. Receipts during the week were 5,336,000 bushels and total receipts for the season to June 1 were 226,172,000 bushels against 236,103,000 bushels for the corresponding period last season. Shipments

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were smaller during the week ended June 1, being 3,397,000 bushels against 5,252,000 bushels the previous week. Total shipments for the season to June 1 are 195,592,000 bushels against 223,606,000 bushels last year. Total shipments from Vancouver, including Prince Rupert, for the season to June 1 were 82,131,000 bushels against 39,081,000 bushels last year. Total receipts for the season were 87,653,000 bushels against 42,887,000 bushels last year. Deliveries at country elevators continue large for this season of the year, amounting to 2,845,000 bushels during the week ended May 25 and averaging between 2,000,000 and 3,000,000 weekly as compared with less than a million bushels at the same time last year.

Southern Hemisphere

Exports of wheat from Argentina during the week ended June 2 were 3,308,000 bushels against 3,694,000 bushels during the week ended May 26. The exportable surplus was officially estimated at 79,724,000 bushels on April 19 and exports have amounted to approximately 27,000,000 bushels since that date. Exports from Australia during the week ended June 2 were 1,768,000 bushels against 3,048,000 bushels the previous week.

European Grain Markets

Trade on the grain markets of Europe remained quiet during the week ended June 5, but there was a better consumptive demand and sales were reported on all markets, according to a cable from Acting Agricultural Commissioner L. V. Steere at Berlin. Stocks have been decreasing and German trade takings of flour in May were above April takings. The price of wheat at Hamburg decreased 3 cents per bushel during the week and on June 6 was quoted at \$1.71 per bushel. The price of rye at Berlin dropped one cent during the week to \$1.68 on June 6.

United States Wheat Prices

Some classes of wheat strengthened in price during the week ended June 1, but the weighted average cash price of all classes and grades at the six markets declined one cent to \$1.46 per bushel as compared with \$1.52 a year earlier. The average prices of winter wheats are still above last year's prices and the price of No. 2 amber durum remains much below, while that of No. 1 dark northern spring was the same as last year. No 1 dark northern spring remained unchanged at \$1.61 per bushel during the week. No. 2 hard winter advanced two cents to \$1.55 and No. 2 red winter four cents to \$1.83. No. 2 amber durum declined two cents to \$1.36. The price of western white wheat at Seattle advanced approximately one cent to \$1.44 per bushel as indicated by the average of daily cash quotations. Cash prices had strengthened slightly during the early part of the week following

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June 1. The spread between the cash closing prices at Winnipeg and Minneapolis widened three cents during the week and was 15 cents in favor of Minneapolis the week ended June 1 as compared with eight cents in favor of Winnipeg a year ago.

WHEAT: Weighted average cash price at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk. N. Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis	
	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
May 4.....	140	162	136	169	149	174	159	148	137	220
11.....	144	150	141	164	152	168	161	144	141	204
18.....	144	147	139	151	153	160	154	136	139	181
25.....	149	147	145	153	159	161	161	138	146	179
June 1.....	152	146	149	155	161	161	161	136	151	183
8.....	149		145		159		158		150	
15.....	150		145		158		159		151	
22.....	149		144		157		154		151	
29.....	144		140		153		151		147	

WHEAT: Closing prices of May and July futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires a/	
	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
May futures												
May 3	142	157	133	152	139	153	153	152	161	160	---	142
10	142	152	135	150	139	143	152	151	153	159	---	142
July futures												
17	138	148	139	139	153	144	151	148	158	156	141	138 b/
24	149	153	137	145	143	150	160	---	164	161	143	141
31	147	144	140	136	143	141	160	143	167	156	150	1138
June 7	146	142	138	134	145	140	160	142	164	152	145	137
14	147		138		145		160		163		142	
21	142		133		141		156		161		143	
28	145		135		143		159		160			

a/ Prices are as of day previous to date of other market prices. b/ June future.

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Future closing prices of wheat fluctuated considerably during the week since May 31, but on the whole continued to decline. Stronger prices in the earlier part of the week were apparently due to unofficial reports of adverse crop conditions in the Northwest and higher Liverpool quotations, but weaker prices at Liverpool later in the week, slow export demand, and improved weather conditions caused futures to slump considerably. On June 7, the closing prices of July futures as compared with the week before were two cents lower at Chicago and Kansas City, one cent lower at Minneapolis and Winnipeg, and four cents lower at Liverpool. July futures were one cent lower at Buenos Aires the day previous. On the United States markets, July futures were approximately four cents lower than a year ago, 18 cents lower at Winnipeg, 12 cents lower at Liverpool, and eight cents lower at Buenos Aires.

Abolition of the Swiss Grain Monopoly

The Swiss Federal Council has found a way of abolishing the grain monopoly which they think will harm neither the farmers or the millers, according to O. B. Moussman in the office of the American Commercial Attache at Berne, Switzerland. The proposition is to be voted on at a National referendum next Autumn. The measure proposed abolishes the grain monopoly but continues subsidies to producers and millers, the expense of which is to be borne by increased fees "for statistical control" levied on merchandise entering the country.

The monopoly created during the war placed a subsidy of around 45 cents a bushel on domestic wheat. In addition there was a premium of 5 francs per 100 kilograms (about 26 cents per bushel), for wheat grown by a farmer and milled for his own use. In mountainous regions this was raised to 8 francs. The federal council proposes to continue these subsidies without a monopoly. Under the grain monopoly about \$800,000 were provided by the National Budget to cover the flour subsidy and about \$2,000,000 were obtained by raising the price of imported grain. With the abolition of the monopoly it was thought necessary to raise the import duty on foreign grain by 3 francs per 100 kilos (about 16 cents per bushel), but another solution has been found. Besides regular import duty on commodities entering the country the Swiss customs collect a uniform fee of 2 centimes per 100 kilos known as the cost of statistical control. It was first suggested that this tax be raised to 10 centimes per 100 kilos (about 2 cents per hundredweight), but on April 12 a new scale of increased fees on imports was arranged varying with different commodities. This new schedule is to go into effect as soon as the federal legislation relative to the providing of the country with cereals becomes active. The \$2,000,000 expected to be raised by the new schedule of imports fees will be allotted to various subsidies, such as premiums to farmers for producing wheat with additional amounts for pro-

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ducing and milling for their own use; transportation of flour to mountainous regions, transportation from local points to storage houses or mills, storage of grain (government reserve), and millers' subsidy.

According to the plan now in force the Swiss confederation maintains a certain grain reserve to insure the country's food supply in case of emergency. One-half is stored in government warehouses and the other half is stored by commercial millers. Under the proposed regime without a grain monopoly, it is proposed that the storage of 50 per cent of the government grain reserve by commercial millers will continue to be compulsory. The Swiss government is continuing the subsidy to the millers for freight charges on grain shipped to mills situated at some distance from the frontier.

Hone grown wheat is to be divided among all millers according to the size and capacity of the plant. The Swiss farmer will be assured a market for his product if it is of good quality. Under the grain monopoly, imports of foreign flour have diminished greatly and it is still considered necessary to curb imports. Unless that is done other measures favoring the wheat producer and miller would be of little help. As imports of flour cannot be prohibited or restricted under present Imports and Exports Restriction Treaty, under the proposed plan the government will either reserve the right to increase the duty or the sole right to import flour. Neither one of these measures would be favorable to American flour exporters.

Under the proposed plan it will not be necessary for grain exporters to negotiate with any agency under the government before they could trade in Switzerland. With the final abolition of the grain monopoly all American firms will be free to enter the market, whereas under the grain monopoly some were restricted by the administration.

FEED GRAINS

In Manitoba, Canada, oats and barley were practically all seeded by the last week in May, according to a report of the Canadian Pacific Railway dated May 28. Local showers were experienced during the week, but more moisture was needed. In Saskatchewan from 80 to 85 per cent of the grains had been sown, and in Alberta 85 to 90 per cent. In these provinces, also, rain was needed at that time.

Barley

The condition of barley in the United States on June 1, was 82.7 per cent of normal, compared with 81.5 per cent a year ago, and 86.1 per

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cent, the 10-year average. Germination and growth have been slow in North Dakota and in Minnesota, due to insufficient rains. Retarded growth is reported also in Indiana, Illinois, Ohio, and Michigan. Better conditions prevail in Iowa, Wisconsin, Nebraska, Michigan, and Kansas. In the latter state much abandoned winter wheat land has been seeded to barley. A high barley condition is reported in Colorado and on the Pacific Coast the crop is good to excellent.

In Rumania the new barley crop is good, according to a trade report of June 7, which stated also that the European crop is generally satisfactory but slow in developing. The first official estimate of the 1928 barley area in Bulgaria is 628,000 acres. That figure is 13 per cent above the area sown last year and ranks next to the record figure of 643,000 acres sown in 1910. In Egypt the condition of barley on June 1 was 98 per cent of the average on that date for the past 10 years, compared with 106 per cent on June 1, 1927. The crop showed some slight improvement during May. In Tunisia the export ban on barley, in force since 1924, has been lifted by a decree dated April 14, 1928, published in the "Journal Officiel Tunisien." Consul L. L. Smith at Tunis reports that the excellent prospects for the 1928 barley crop are the main cause of the decree. The Syrian barley crop is expected to fall below that of 1927 owing to lack of rain and damage from locusts, according to Consul Keeley at Damascus.

The preliminary forecast of the 1928 barley production in Chosen shows a crop of 33,896,000 bushels, which is 4 per cent below the 35,314,000 bushel crop of last year, and the smallest since 1914 with the exception of that of 1923. Total 1927 barley production for the 49 countries so far reported still stands at 1,409,929,000 bushels, an increase of 5.4 per cent over that of 1926.

The 236,000 bushel export of barley from the United States during the week ended June 2 was one of the heaviest since December. During that week the price of No. 2 barley at Minneapolis, which for several months has continued much above the price for last year, dropped to 91 cents a bushel, or 1 cent below the price for the corresponding week last year. It was also 4 cents below the peak price at the end of April and the early part of May this year. Total barley exports of the principal exporting countries from July 1 to the latest dates available have amounted to 92,778,000 bushels, which is about 15 per cent below those for the same countries during the corresponding periods of the preceding season.

Oats.

The June 1 condition of United States oats was 78.3 per cent, which is by a small margin the lowest ever reported for that date. The condition averages 84.6 in the North Atlantic States, 78.9 in the North Central States,

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70.1 in the South Atlantic States, 67.0 in the South Central, and 83.4 in the Western States. In most of the individual states the condition averages close to that of the group. In most of the Corn Belt States growth during May was retarded by drought and in some areas the stand is reported to have been thinned by the April freezes.

The first official estimate of the 1928 area sown to oats in Bulgaria is 332,000 acres. This is one of the smallest acreages on record there, although it is 3 per cent above that of the past two years. The total 1927 oats production for the 42 countries so far reported is the same as was shown last week, or 3,613,830,000 bushels, a decrease of 1.5 per cent from that of the same countries in 1926.

Exports of oats from the United States continued very small, amounting to less than 140,000 bushels during May against about 3,500,000 bushels in May last year. During the week ended June 1 the price of No. 3 white oats at Chicago dropped 4 cents from the peak price of the preceding week to 65 cents a bushel, but this was still 13 cents above the price for the corresponding week last year. Total exports of oats from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available were 42,271,000 bushels, a decrease of 24 per cent from the exports of the same countries for the corresponding periods last year.

Corn

Total 1927 corn production in the 26 countries reported still stands at 3,860,489,000 bushels, which is 2.5 per cent below that for the same countries in 1926. The first official estimate of the 1928 area sown to corn in Bulgaria is 1,631,000 acres. That figure is 2 per cent below the record area of last year. Queensland, Australia, expects a large corn crop this year, estimated at 4,500,000 bushels, according to the "Pastoral Review." Popular demand from growers in southern Queensland has prompted the government to create a corn pool for the whole state with the exception of the Atherton district, where a pool already operates.

Stocks of corn in the Union of South Africa have been disappearing rapidly, according to H. B. Smith, representative of the Department of Commerce. Port and in transit stocks amounted to 147,000 bushels on May 19 compared with 250,000 on May 12, and with 916,000 bushels on April 21. The official estimate of the exportable surplus of corn and corn products from the Union of South Africa for the 1928-29 season is officially reported at a range of between 22,500,000 and 29,500,000 bushels, or about 26,000,000 bushels, assuming that about 71,000,000 bushels will be harvested again this year. The average annual corn consumption in the Union for the last 6 years has been estimated at 41,000,000 bushels, and never exceeding 48,000,000 bushels. Estimated consumption in

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that period has not varied more than 7,000,000 bushels from the average, the variations depending on the size of the crop and on foreign demand. The report anticipated a strong demand for the remaining surplus of the old crop, which was expected to be entirely exported by the time the new crop came on the market. Last year's crop was larger than average, and the movement of the new crop would be facilitated if old crop stocks could be disposed of.

Net exports of corn from the principal exporting countries from November 1 to the latest dates available have amounted to 151,106,000 bushels, which is only three-fourths of the amount exported by the same countries for the corresponding periods the preceding season. Exports of corn from the United States during May have continued below those of last year.

Corn prices continued to rise during May, the average price of No. 3 yellow at Chicago being nearly 3 cents above the April price. During the month, however, the price of Argentine corn for early delivery increased about 4.5 cents, so that the average spread for the month between the United States and the Argentine prices was 19.3 cents a bushel. Since April 1 Argentina has exported 33,757,000 bushels compared with 47,481,000 bushels for the corresponding period last year. During the week ended June 2, Argentine corn exports again approached the 5,000,000 bushel mark which they had attained during the first two weeks of May. By June 5 the price of Argentine corn for June delivery had advanced to 91-1/8 cents a bushel, while the average price of No. 3 yellow corn at Chicago for the same day averaged \$1.067. The margin of the United States price over the Argentine had thus been reduced to about 15-1/3 cents from 26.4 cents on May 1, the highest margin in recent months.

Sowings in Ukraine

In most of the "Steppe" provinces of Ukraine, Russia, the sowing of the early spring crops had ended, according to a correspondent's report in "Economic Life" for May 11, 1928. According to preliminary information the sowing "plan" was fully completed in some districts. In the district of Kherson the "plan" was even exceeded by 30 per cent. In other "Steppe" districts it was stated that the sowings were not finished yet, but the "plan" was in some places completed to the extent of 90 per cent. Wheat, barley and oats can be considered early crops, as far as the sowing period is concerned, while millet, flax, sunflowers and potatoes are late sown crops, according to data on sowing periods for different crops published in the Russian "Statistical Review" for March 1928. The "Steppe" region of Ukraine produced over 40 per cent of the Ukrainian grain crop in 1927, when growing conditions were unfavorable in this region, according to

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"Statistical Review" for January 1928. This region, however, acquires additional importance in the Ukrainian agricultural economy due to the commercial character of its grain farming, while its proximity to the southern sea ports makes the region important from the standpoint of the export trade.

The spring sowing campaign of Ukrainian "producers' cooperatives", so-called "Kolchozy" or collectivist farms, is considered satisfactory, according to a report from the Kharkov correspondent in "Economic Life" of May 19, 1928. It is stated that all the acreage intended to be planted will be sown. A large majority of the cooperatives have already completed their sowing operations. Only in some districts, particularly in the north, are sowings of late crops being continued. Among the defects of the campaign are considered: Delayed credits, insufficient quantity of high grade seed, shortage of disinfectants for the treatment of seed and shortage of artificial fertilizers.

Sowing campaign in Siberia

An increase of 5 per cent in the area sown to grains in Siberia is expected this year, according to the report of the Siberian correspondent in "Economic Life" of May 13, 1928. The winter acreage is decreasing annually and will constitute this year only 10 per cent of the total area, according to the report. The principal grain crop of Siberia is wheat, with oats and rye following, according to the "Statistical Review" for January 1927, published by the Central Statistical Bureau of the U.S.S.R. According to the same source, Siberian wheat acreage constituted about 13 per cent of the total Russian wheat acreage in 1925 and 1926. The expected increase of 20 per cent in the acreage under flax and sunflower as a result of contracts with growers is considered beyond doubt. The acreage under industrial crops will constitute only a little over 3 per cent of the total cultivated area of the region. These were the prospects on May 1. Reports on actual sowing were expected during the next two weeks.

The most serious defect in the preparatory campaign, preliminary to sowing, in this region was in connection with the supply of agricultural implements. Delayed shipments, slow distribution and shortages in certain types were observed. Siberia is fully secured with draft power. However, some apprehension on this score is felt for the districts which experienced in 1927 a failure of grasses, and where the draft cattle were in poor condition in the spring, which may affect the spring field work. Some shortage of seed distributed by the government and cooperatives is not considered serious. In case of selected seed, used largely for seed propagation, the demand is thought to be somewhat exaggerated, while in case of ordinary seed distributed to the poorer peasants for sowing purposes, it is said that

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there are sufficient reserves in the hands of local organizations to take care of the need. A larger amount of seed is being treated with disinfectants this season than last. Special grain cleaning points are being established.

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SUGAR

A second revision of F. O. Licht's estimate for the European sugar beet acreage for 1928 shows an increase of 84,000 acres over his April 30 revised estimate of 6,326,000 acres (see "Foreign Crops and Markets", May 21, 1928, page 780) and is 3.9 per cent above his estimate for last year's acreage of 6,166,474 acres. Increases over the earlier estimate occur in Germany, with an increase of 45,000 acres, France 22,000 acres, Austria 7,000, Hungary 15,000, Yugoslavia 12,000, Bulgaria 4,000, and Poland 20,000 acres. Decreases from the April 30 estimate occur in the United Kingdom, where the acreage has been reduced from 222,000 acres to 210,000 acres, Belgium reduced from 163,000 to 161,000 acres, and Rumania from 173,000 to 136,000 acres. For detailed report, see page 899.

The International Association for Sugar Statistics has published its first report for the 1928 sugar beet acreage in 14 European countries. The report is the answer to inquiries sent by the Association to the sugar factories of the various countries. Figures for the countries reported check quite closely to Licht's revised estimate with a few exceptions. (See page 899) The International Association for Sugar Statistics was in existence before the World War but was discontinued during the war period. At an international sugar conference of delegates of the sugar industries of 9 European countries held at Vienna on May 25, 1927 the Association was re-established and placed under the management of Dr. Gustav Mikusch of Vienna. The object of the Association is to procure reliable data on the sugar beet acreage and production of beets and beet sugar in Europe.

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TOBACCO

Russian tobacco areas

Contracts covering an area of 5,930 acres in the "Black Sea" district of Caucasus, Russia, were concluded with the growers, according to a correspondent's report from Novorossisk in "Economic Life" of May 25, 1928. The conclusion of contracts with the growers, however, was delayed this season. The planting campaign was also delayed due to the fact that

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the growers did not possess sufficient quantities of seed of the type which they were required to plant.

The amount of acreage contracted for, however, was that actually planned to be grown under such a system. It is stated that the area under contracts constituted a little less than 50 per cent of the total tobacco acreage in the district. The total acreage planted to leaf tobacco in the Black Sea district amounted in 1926 to 9,100 acres, with a production of 6,834,000 pounds, and in 1925 to 9,900 acres with a production of 9,259,000 pounds, according to a recent report of the State Bank of U.S.S.R., transmitted by L. V. Steere, the Acting Agricultural Commissioner at Berlin. No actual figures of the 1927 acreage and production of the district are available, but an increase of 13 per cent in the area planted to the 1927 crop, compared with 1926, is indicated, according to an article in the Russian "Statistical Review", Nov. 11, 1927, published by the Central Statistical Bureau of U.S.S.R. On the basis of these figures, there was only a relatively small increase in the acreage this year, if any. The Black Sea district tobacco acreage constituted in 1925 and 1926 about 10 per cent of the Russian leaf tobacco acreage.

The tobacco largely grown in the district is of the so-called Trebizond type of Turkish tobacco. Last year the growers planted a great deal of the more valuable Samsun type, without regard to the fact that the local soil conditions are not suitable to the growth of the high quality grades of this type. The disastrous financial results of this experiment made it imperative to increase to the maximum the plantings of the Trebizond type this season. Lack of seed and delay in the planting campaign, due to inefficient organization, however, led to the planting of only 70 per cent of "Trebizond" and 30 per cent of "Samsun", instead of 90 and 10 per cent respectively as originally decreed. Even the achievement of this smaller proportion required considerable effort on the part of the tobacco cooperatives.

Foreign tobacco production and markets

A continuation of the tendency toward larger foreign production of dark types of smoking tobacco which compete with American dark types in European markets is indicated by information received during April and May by the Foreign Service of the Bureau of Agricultural Economics. The official estimate for Hungary, whose tobacco competes with our dark tobaccos in European markets, indicates an increase of over 20 per cent in production during 1927, compared with 1926. An increase is also reported for the 1927 production of Madagascar, exporting to France tobacco somewhat similar to our Maryland and Eastern Ohio type. Revised estimates for Algeria still point to a reduction in the 1927 crop. The early forecasts of a very large increase in the 1927-28 crop of Southern Rhodesia, producing largely flue cured leaf, do not seem to have materialized while a considerable reduction

CROP AND MARKET PROSPECTS, CONT'D

in the Nyasaland crop, largely of pipe tobacco, is expected, according to trade information. In the cigar leaf producing West Indies there are indications of a further reduction in the estimates of the 1928 Porto Rican crop, while the hopes of a record Dominican crop have been definitely given up, but estimates point to a larger Cuban crop. See Foreign Service release, F.S./T-47, June 6, 1928.

Australian tobacco investigations

The investigation of the Australian tobacco-growing industry is being carried out by an executive committee set up under an agreement between the Commonwealth Government, the Governments of the mainland states, and the British-Australian Tobacco Company, who are jointly bearing the cost of the investigation, according to an official statement reported by Consul D. C. McDonough at Sydney on May 3, 1928. The investigations of the executive committee of the Australian Tobacco Investigation, so far as they have proceeded, indicate that generally the tobacco leaf grown in Australia is not as suitable as imported leaf for the manufacture of cigarettes, pipe tobacco and cigars. No investigations have been carried out as to the suitability of Australian leaf for the manufacture of native trade tobacco, but so far as could be gathered it would be suitable for this purpose.

Agitation among Australian tobacco growers for a bounty on the native leaf is reported by the Consul. Total Australian production in 1924-25, the last year for which complete figures are available, amounted to 1,015,000 pounds from an acreage of 2,143 acres. Incomplete figures for 1925-26 pointed to an increased production compared with the preceding year. Australia is dependent for practically all of its tobacco requirements on importations from abroad. During the fiscal years 1924-25 and 1925-26, Australian imports of unmanufactured leaf amounted to 19,110,700 and 22,040,173 pounds respectively. The great bulk of this tobacco was imported from the United States.

OILSEEDS

Flaxseed situation in May 1928

The production of flaxseed in 1927 in 19 countries which in 1926 accounted for 99 per cent of the estimated world total exclusive of China, is estimated at 158,431,000 bushels or 12.2 per cent above the 141,234,000 bushels produced by the same countries in 1926, according to the Foreign Service of the Bureau of Agricultural Economics. The total cited includes all of the important producing countries. The last country to report was

C R O P A N D M A R K E T P R O S P E C T S , C O N T ' D

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India where, due to unfavorable weather, production dropped to 14,054,000 bushels in 1927-28, compared with 16,280,000 bushels last season.

Flaxseed stocks in the United States have moved rapidly into consuming channels during the past few months and on May 26 were 21.7 per cent below those of that time last year, notwithstanding the increased supply of flaxseed available for export in Argentina. Prices increased in May in Buenos Aires, Winnipeg and Minneapolis, continuing the upward movement which has prevailed since November, in the face of decreased prices for linseed oil in the United States. An important factor in the strong market for seed is the continental European demand for oil meal for livestock feeding. The Argentine flaxseed exports to continental Europe are larger than usual and at higher prices.

United States imports in the present season have been smaller than last season, amounting to only 11,800,000 bushels for the period, September 1 to April 30 of this season, compared with 16,238,000 bushels during the same period last season. Imports into the United Kingdom up to April were below the previous season, but figures for that month brought the total imports from September to April 30 up to 9,474,000 bushels compared with 9,143,000 bushels for the same months last season. Continental European imports are well above last season. Total exports from four principal exporting countries are above those of recent years, amounting to 62,820,000 bushels from September 1 through May 19, compared with 57,672,000 bushels during the same time last year. Canadian exports, which are included in the foregoing totals, are reported only to April 30. See Foreign Service release, F.S./FF-29, June 10, 1928.

Chinese peanut shipments to the United States

Shipments of Chinese peanuts to the American market during the month of April 1928 amounted to 6,374,000 pounds of shelled and 1,426,000 pounds of unshelled nuts, according to cabled information received in the Foreign Service of the Bureau of Agricultural Economics from American Consuls in Tsingtao, Chefoo and Tientsin. Shipments during April last year amounted to 7,728,800 pounds of shelled and 670,000 pounds of unshelled nuts. Total exports from these ports to the American market from the beginning of the season on October 1 to April 30, 1928 amounted to 45,820,500 pounds of shelled and 13,099,000 pounds of nuts in the shell, as compared with 37,368,000 pounds of shelled and 5,638,000 pounds of nuts in the shell during the corresponding seven months of last season. See Foreign Service release, F.S./PN-10, June 5, 1928.

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F R U I T, V E G E T A B L E S A N D N U T S

APPLE AND PEAR CONDITIONS IN EUROPE: Apple and pear conditions in May were favorable for a generally good setting of fruit in some important European producing areas, according to cabled information from L. V. Steere, Acting American Agricultural Commissioner at Berlin. There was a good setting of apples in the Italian Tyrol, Switzerland, Austria, Czechoslovakia and southern Germany. In the important market area of northern Germany and the Rhineland, however, apple settings were light. In England, the chief foreign market for United States apples, crop conditions of apples and pears were generally favorable at the end of April, in spite of some frost damage, according to the official report of April 28. From the point of view of potential export supplies in the United States, it should be noted that the total apple crop has largely escaped serious injury from frost. Fruit in parts of the Middle West has suffered severe damage from that source, but elsewhere only slight damage is reported, according to the May summary of the Agricultural Situation. Few sections report premature blooming of apple trees, and most of the important areas are anticipating good crops. Prospects are subject to revision, however, by the outcome of the June drop.

In the Netherlands, which does a considerable export business in apples and pears, and in the Rhineland, apple conditions are reported as not so favorable. Setting in those regions is said to be light, with considerable frost damage followed by hail. Pears, however, showed an abundant bloom in the Netherlands and Czechoslovakia, and a good bloom in Germany, according to Mr. Steere, but frost damage in Czechoslovakia and Germany may have hurt the crop. The damage was variable and the extent, therefore, is not known as yet. In England, the weather during April was characterized by cold winds and sharp night frosts, which caused some damage to apples. The crop in general is believed to have not been adversely affected to any material extent, however, since the damage is held to have been only local. It is admitted that the crop is somewhat backward, but most varieties had a good show of blossoms. The pear crop is also reported as enjoying a good blossoming period and frost damage, although general, was not believed to be serious on the whole. Apple and pear crops in Europe in 1927 were variable but probably generally about average, and much larger than the poor crops of 1926.

BERMUDA VEGETABLE SHIPMENTS DURING MAY: Exports of fresh vegetables from Bermuda to the United States during the month of May amounted to only 2,628,000 pounds as compared with 2,974,000 pounds during May 1927, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul Robertson Honey at Hamilton, Bermuda. Total shipments to the United States from the beginning of the season on November 1, 1927 to May 31, 1928 amounted to 13,515,000 pounds. The bulk of the celery shipped from Bermuda to date (June 1, 1928) is in cold storage in New York awaiting disposal of the Florida crop, when better prices are expected, according to the Bermuda Director of Agriculture. Practically all of the celery crop for

FRUIT, VEGETABLES AND NUTS, CONT'D

the season has now been shipped out. The same is true of potatoes. Prices paid in New York for onions from Bermuda have been so low that the Halifax market was tried out. Freight to Halifax is the same as to New York, but net prices proved unsatisfactory. The end of the Bermuda vegetable season is now in sight and it is expected to close somewhat earlier in June than usual. See Foreign Service release, F.S./V-25, June 9, 1928.

EGYPTIAN ONION SHIPMENTS: Shipments of onions from Alexandria to the United States from May 22 to June 4, 1928, amounted to 9,126 bags of 112 pounds each, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Consul Raymond H. Geist at Alexandria. This consignment was shipped on board the steamer "West Carnifax" due in Boston on June 20, where 4,199 bags are to be discharged. The balance of 4,927 bags will be shipped to New York. With this consignment total shipments of Egyptian onions to the American market for the current season amount to 326,000 bags. Shipments from the beginning of 1927 up to June 6 inclusive, amounted to 541,000 bags.

UNITED STATES IMPORT TRADE IN ONIONS: American importation of foreign onions, a growing trade before the war, has reached new high levels in the past three or four years. Imports during 1927 amounted to 2,116,000 bushels as compared with an annual average of 1,794,000 bushels during the five years 1922-26 and an average of 1,176,000 bushels annually during the five years 1910-14. These imports come from fifteen or twenty foreign countries, but mostly from Spain, Egypt, Chile and Italy, which in 1927 supplied over 92 per cent of the total. See Foreign Service release, F.S./O-92, June 8, 1928.

DAIRY PRODUCTS

FOREIGN BUTTER PRICES UP SLIGHTLY: A general advance in foreign butter prices equivalent to about one-half cent a pound during the week ended June 7 is indicated by cabled reports from American Agricultural Commissioner in London. The Copenhagen official quotation on June 7 was equivalent to 34.4 cents against 33.9 the previous week and 33.9 on June 9, 1927. With 92 score in New York advanced during the same week from 43 to 44 cents, the margin over Copenhagen is little changed at 9-1/2 cents. The new grass season continues rather unfavorable in Europe as well as in this country and butter prices in both regions are somewhat higher than at this time of last year. See page 907 for detailed comparative price statement.

L I V E S T O C K , M E A T A N D W O O L

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CANADIAN LIVESTOCK MOVEMENT: Sales of livestock at Canadian stock yards during the first four months of 1928 show a falling off compared with the same period of 1927, according to figures received from the Dominion Livestock Branch. There was a decrease in sales of 4 per cent in cattle and calves, 4 per cent in hogs, and 18 per cent in sheep. However, more hogs and sheep were killed through stockyards than was the case last year. On the other hand, more hogs were slaughtered under inspection during this period of 1928 than last year, the increase being 8 per cent. The slaughter of cattle and calves and sheep fell off during this period. The most outstanding feature of the export situation during the same four months was a decided decrease in hogs shipped to the United States, from 106,613 in 1927 to 14,977 in 1928, and a large decrease in pork shipped to Great Britain and to the United States, the total shipments falling from 12,047,000 pounds in 1927 to 2,993,000 pounds in 1928. There were no shipments of live cattle to Great Britain during this period of 1928, while shipments to the United States numbered 26,751 compared with 25,179 last year. Beef exports to both countries, on the other hand, increased.

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THE FOREIGN PORK SITUATION

A seasonal decline in both European and American hog marketing and slaughter set in during April and continued into May. Killings for the period November-April, however, continue to run well ahead of last year. Average hog prices for May in Germany were equal to or above those of a year ago but the United States price remains below last year. The European feed price situation in April and May was even more unfavorable than in earlier months and considerably in excess of a year ago. Hogs have been bringing somewhat better prices in recent weeks, however. Lard prices have risen somewhat also, in spite of the tendency toward heavier stocks in both Europe and the United States. Exports of American pork products declined in recent weeks, but the totals for lard and bacon during the season are still ahead of last year, while hams show a decrease.

Continental European hog producing countries experienced a continuation during April of the unfavorable relationship between hog and feed prices and there are signs of a substantially reduced number of hogs by the end of the year. In Germany, receipts and slaughter have run unusually large all spring, but the April slaughter of 439,000 head was the smallest since last October, according to information cabled by L. V. Steere, Acting American Agricultural Commissioner at Berlin. Hog prices at Berlin, averaging \$11.10 per 100 pounds in April, were almost down to the pre-war level for that month. During May, however, the Berlin average moved back to \$12.24, which was more in line with prices in November 1927. The price of feeding barley at Leipzig, which has moved upward all winter, reached an April average of \$2.72 per 100 pounds. The Breslau price of potatoes rallied from the drop in March to average 58 cents per 100 pounds in April. That figure was 22 cents under April 1927, but about 9 cents above the April average of the years 1923-27. German

THE FOREIGN PORK SITUATION, CONT'D

imports of bacon and lard, which have been running behind the 2 preceding years all this season, showed further shrinkage in April. Reports from Denmark indicate increasing dissatisfaction with the unfavorable financial returns of the continued heavy bacon exports. Exports for April, however, were smaller than for several months past, although still substantially larger than last year. Netherlands reports sharp reductions in hog numbers owing to the financial losses sustained during the current marketing season.

The situation in Great Britain appears to be one of seasonally smaller pork supplies and somewhat better prices for both fresh and cured pork and for lard. According to preliminary figures cabled by E. A. Foley, American Agricultural Commissioner at London, May supplies of fresh pork, British and Irish, at London Central Markets reached a figure of 4,173,000 pounds, a decrease below April of about 2,231,000 pounds, and 475,000 pounds under May 1927. Receipts of fresh pork from other sources were larger than both April 1928 and May 1927. A somewhat seasonal decline was noted also in the figure of 5,824,000 pounds for the stocks of hams, bacon and shoulders at Liverpool on May 31. Those stocks also were under those of the preceding month and a year ago to the extent of 748,000 pounds and 544,000 pounds respectively. Lard stocks at Liverpool, however, reached 8,183,000 pounds, against 6,652,000 pounds in April and 2,603,000 pounds a year ago.

April figures on imports of cured pork and lard into Great Britain indicate a general decrease as against the preceding month, but an increase over last year except in lard. Cumulative figures for the season November-April continue to show unusually heavy bacon imports, with the share of both the United States and Canada substantially below that of last season. Larger lard imports from the United States, however, have helped to keep total imports of that commodity at high levels. Ham imports so far have been the smallest in several years. The April average price of lard at Liverpool showed a gain of 31 cents per 100 pounds over March. Danish Wiltshire sides at the same market averaged \$1.34 higher than in the preceding month, but both lard and bacon were still well under last year's positions. The upward movement of cured pork prices continued into May.

In the United States, slaughter figures for recent months indicate a seasonal decline, although on a level above that of last year. The cumulative figure for the period November-April, 1927-28, is 44 per cent above the corresponding months of last season. Exports of all forms of pork and lard declined in April, but the cumulative figures for both bacon and lard remain larger than last year. Hams and shoulders, however, continue to lag behind last season. Lard stocks were unusually heavy at the end of April in spite of the larger export movement of recent months. April prices of hogs, hog products and corn were all above March levels, with corn maintaining its lead over a year ago, but the other items still considerably under last year. The increased hog prices represented a rise of 14.8 per cent over March, while corn rose only 5 per cent. An increase of 8.6 per cent is indicated in the Chicago lard price for April.

HOGS AND PORK PRODUCTS: Indices of foreign supplies and demand
(The preceding compilation of this material appeared on page 672 of Vol. 16)

November to April

Country and item	Unit	1909-10	1922-23	1924-25	1925-26	1926-27	1927-28
		to 1913-14 average	to 1926-27 average				
<u>United Kingdom:</u>							
<u>Production -</u>							
Fat pigs at certain mkt.s.	1,000's	329	281	351	281	291	349
Supplies of British and Irish pork at London Cen- tral Markets.	1,000 pounds		20,987	19,851	9,971	35,001	50,407
<u>Imports-</u>							
<u>Bacon-</u>							
Denmark.....	"	123,034	206,663	219,895	198,034	253,832	318,839
Irish F.State	"	-	a/ 28,013	29,738	25,808	20,183	27,339
United States	"	92,926	108,360	99,331	86,693	43,921	29,946
Canada.....	"	23,004	51,292	76,403	52,675	29,433	17,808
Others.....	"	20,632	33,861	19,023	40,918	106,496	104,379
Total.....	"	259,196	428,197	444,396	410,128	453,915	498,611
Ham, total....	"	49,478	80,493	92,843	76,467	48,873	46,869
Lard, total...	"	108,533	109,922	107,511	109,347	88,721	137,212
<u>Stocks-b/</u>							
Ham, bacon and shoulders, Liverpool, end of month.	"						4,393
Lard, refined Liverpool, end of month.	"		c/ 3,096	4,193	3,742	3,350	4,393
<u>Denmark:</u>							
<u>Exports -</u>							
Bacon.....	"		210,668	222,702	198,282	257,398	310,323
<u>Canada:</u>							
<u>Slaughter -</u>							
Hogs, inspected	1,000's		1,430	1,683	1,437	1,430	1,490
<u>Germany:</u>							
<u>Production -</u>							
Receipt of hogs at 14 cities.....	"		c/ 1,207	1,299	1,272	1,610	2,227
Slaughter of hogs at 36 centers.....	"	2,233	c/ 1,347	1,561	1,623	1,845	2,745
<u>Imports -</u>							
Bacon, total.	1,000 pounds	6,286	19,223	13,863	9,523	9,160	6,051
Lard, total..	"	473,543	126,258	135,792	103,871	116,460	99,822

Continued -

HOGS AND PORK PRODUCTS: Indices of foreign supplier, and demand,
continued

Country and item	Unit	November to April					
		1909-10 to 1913-14	1922-23 to 1926-27	1924-25	1925-26	1926-27	1927-28
<u>United States:</u>							
<u>Slaughter -</u>							
Hogs, inspected	1,000's	17,311	26,490	28,003	22,696	23,080	26,402
<u>Exports -</u>							
Bacon -	1,000						
U. Kingdom....	pounds	68,932	61,823	57,259	49,577	26,951	20,693
Germany.....	"	1,013	20,193	7,539	7,900	2,686	5,631
Total.....	"	92,783	138,319	98,251	91,256	53,749	65,111
Hams and shoulders, total.....	"	81,776	133,930	139,112	112,351	64,424	61,740
Lard -							
U. Kingdom..	"	92,831	120,629	103,008	124,539	106,430	135,957
Germany.....	"	74,542	132,896	110,812	104,886	82,584	37,522
Total.....	"	251,503	439,790	372,454	378,264	336,279	399,506
<u>Stocks - b/</u>							
Lard in cold storage, end of month....	"		73,010	110,512	57,999	73,516	107,323

a/ Four year average. b/ Figures for stocks are averages, not accumulative totals.
c/ November and December 1922 not available.

HOGS AND PORK PRODUCTS: Indices of foreign and domestic prices, averages
for the periods shown
(In dollars per 100 pounds)

Item	April 1909-13 average	April 1925-27 average	April 1927	March 1928	April 1928
	Dollars	Dollars	Dollars	Dollars	Dollars
Hogs, Chicago.....	8.04	10.30	10.69	8.06	9.23
Corn, No. 3, Chicago...	1.11	1.45	1.27	1.80	1.89
Hogs, heavy, Berlin....	11.18	13.29	12.53	11.26	11.10
Potatoes, Breslau.....	.39	a/ .49	.80	.57	.53
Barley, Leipzig.....	1.77	2.01	2.30	2.74	2.79
Lard -					
Chicago.....	10.33	14.31	14.32	11.50	12.50
Liverpool.....	11.70	14.31	14.30	13.00	13.31
Hamburg.....	--	b/ 15.54	14.44	13.62	13.75
Wiltshire sides -					
Liverpool -					
American.....	c/	b/ 18.06	c/	c/	c/
Canadian.....	14.16	20.34	20.17	c/	d/ 18.03
Danish.....	15.00	23.39	22.10	18.32	19.66

a/ Three year average. b/ Four year average. c/ No quotation received. d/ One week only.

SUGAR BEETS: Unofficial estimates for the acreage in Europe in
1927 and 1928

Country	Mikusch		Licht		International Association for Sugar Statistics			Per cent 1928 acreage is of 1927
	1927	Preliminary estimate	1927	Revised estimate	1928 (May 18)			
		April 30, 1928		May 31, 1928	Number of factories expected to work	Acreage		
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres		1,000 acres	Per Cent
Germany.....	1,003	1,025	1,004	1,063	999	248	1,044	104.5
Czechoslovakia	694	618	695	625	695	152	622	89.5
Poland.....	489	494	489	531	489	71	526	107.6
France.....	578	593	579	606	-----	-----	-----	-----
Belgium.....	175	168	176	161	161	51	136	90.1
Austria.....	59	69	58	74	57	6	71	124.6
Hungary.....	153	153	154	161	154	13	161	104.5
Italy.....	230	284	230	284	230 ^{a/}	51	284	123.5
Yugoslavia....	136	148	137	153	137	3	152	110.9
Rumania.....	178	148	209	136	179	13	124	69.3
Bulgaria.....	47	45	48	45	48	4	42	87.5
United Kingdom	230	222	220	210	-----	-----	-----	-----
Irish Free State.....	15	15	17	17	18	1	15	83.3
Sweden.....	101	101	100	101	100	21	102	102.0
Denmark.....	99	89	100	99	100	9	100	100.0
Finland.....	8	8	7	6	7	1	8	114.3
Total above countries appearing in all estimates	3,387	3,565	3,424	3,456	3,364	649	3,387	100.7
Total Europe	6,192	6,238	6,166	6,410				

a/ Reports received from 50 factories.

BREAD GRAINS: Acreage, average 1909-1913, annual 1925-1928

Crop and country re- porting in 1928 <u>a/</u>	Average 1909- 1913	1925	1926	1927	1928	Per cent 1928 is of 1927
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
WHEAT						
Canada <u>b/</u>	1,019	776	844	853	796	93.3
United States <u>b/</u>	26,382	31,234	36,987	37,872	35,858	94.7
Mexico	<u>c/</u> 2,174	1,161	1,286	1,227	1,229	100.2
North America (3)	31,575	33,171	39,117	39,952	37,883	94.8
Belgium <u>b/</u>	404	375	337	385	423	109.9
Luxemburg	27	27	32	36	35	97.2
France	16,500	13,872	12,971	13,208	12,774	96.7
Spain	9,547	10,722	10,775	10,826	10,626	98.2
Italy	11,793	11,672	12,145	12,296	12,361	100.5
Czechoslovakia	1,718	1,526	3,541	1,579	1,609	101.9
Yugoslavia <u>b/</u>	3,982	4,146	4,013	4,267	4,478	104.9
Bulgaria	2,409	2,546	2,617	2,749	2,818	102.5
Rumania <u>b/</u>	<u>d/</u> 9,515	7,236	7,606	7,017	6,983	99.5
Poland <u>b/</u>	3,750	2,490	2,505	2,599	2,693	103.6
Lithuania <u>b/</u>	211	185	148	173	272	157.2
Finland <u>b/</u>	8	23	23	22	22	100.0
Total Europe (12)	59,464	54,820	56,713	55,157	55,094	99.9
Morocco	(1,700)	2,621	2,558	2,273	2,348	103.3
Algeria	3,521	3,608	3,741	3,469	3,311	95.4
Tunis	1,310	1,457	1,658	1,399	1,730	123.7
Total Africa (3)	6,531	7,686	7,957	7,141	7,389	103.5
Greater Lebanon	(130)	136	129	136	124	91.2
India	29,224	31,778	30,471	31,272	32,018	102.4
Total Asia (2)	29,354	31,914	30,600	31,408	32,142	102.3
Total above coun. (20) ..	126,924	127,591	134,387	133,658	132,508	99.1
Russia <u>b/</u>	--	18,808	21,144	27,057	27,794	102.7
Est. world total ex. Russia and China	204,200	227,700	231,000	234,500		
RYE						
Canada <u>b/</u>	117	523	601	568	518	91.2
United States <u>b/</u>	2,236	3,974	3,578	3,670	3,552	97.1
North America (2)	2,353	4,497	4,179	4,238	4,080	96.3
Belgium	672	571	553	573	568	99.1
Luxemburg	26	16	17	17	17	100.0
France	3,095	2,147	1,958	1,970	1,945	98.7
Spain	1,988	1,846	1,865	1,818	2,083	114.6
Italy	346	311	298	307	297	96.7
Czechoslovakia	2,605	2,091	2,054	2,012	2,048	101.8
Yugoslavia <u>b/</u>	752	412	406	425	439	103.3
Bulgaria	542	454	462	463	450	97.2
Rumania <u>b/</u>	1,286	586	673	638	626	98.1

Continued

BREAD GRAINS: Acreage, average 1909-1913, annual 1925-1928, cont'd

Crop and country re- porting in 1928 a/	Average 1909- 1913	1925	1926	1927	1928	Per cent 1928 is of 1927
	1,000	1,000	1,000	1,000	1,000	Per cent
RYE, CONTINUED	acres	acres	acres	acres	acres	
Poland b/.....	12,127	12,044	11,864	12,008	12,549	104.5
Lithuania b/.....	1,749	1,333	1,108	1,236	1,161	93.9
Latvia b/.....	828	659	621	673	627	93.1
Finland.....	589	579	565	568	563	100.0
Total Europe (13).....	26,645	23,053	22,449	22,608	23,378	103.1
Total above coun.(15)..	28,928	27,553	26,628	26,906	27,458	102.1
Russia b/.....	--	67,609	68,646	68,297	67,423	98.7
Est. world total ex. Russia and China.....	46,300	46,600	45,500	46,100		

a/ Figures in parenthesis indicate number of countries included.

b/ Winter acreage only.

c/ Two-year average.

d/ Four-year average.

BREAD GRAINS: Production, average 1909-1913, annual 1924-1927

Crop and countries re- porting in 1927 a/	Average 1909- 1913	1924	1925	1926	1927	Per cent 1927 is of 1926
	1,000	1,000	1,000	1,000	1,000	Per cent
WHEAT	bushels	bushels	bushels	bushels	bushels	
United States.....	690,198	664,423	676,423	831,040	871,621	104.9
Canada.....	197,119	262,097	335,475	437,136	440,035	100.1
North America (4).....	396,303	1,127,110	1,081,494	1,248,709	1,323,455	106.0
Europe (28).....	1,348,170	1,050,962	1,390,448	1,207,813	1,266,447	104.9
Africa (4).....	92,047	85,312	104,615	88,978	105,738	117.5
Asia (6).....	396,346	413,561	387,493	382,900	392,600	102.6
Southern Hemisphere (5)...	270,169	307,207	350,187	423,967	402,178	94.9
Total above coun.(47)...	3,005,540	3,084,152	3,314,240	3,553,265	3,490,418	104.1
Est.world total ex. Russia and China.....	3,041,000	3,141,000	3,539,000	3,421,000	3,539,000	103.4
RYE						
United States.....	56,093	65,466	46,456	40,795	58,573	143.6
Canada.....	2,994	13,751	9,158	12,179	14,951	123.8
Europe (25).....	376,666	651,284	932,324	745,794	798,227	107.0
Southern Hemisphere (2)...	751	1,503	4,808	3,325	6,768	203.5
Total above coun. (29)...	1,015,634	732,013	998,746	802,093	878,513	109.5
Est.world total ex. Russia and China.....	1,025,000	742,000	1,012,000	812,000	827,000	102.2

a/ Figures in parenthesis indicate number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1924-1927

Crop and countries reporting in 1927 a/	Average 1909-1913	1924	1925	1926	1927	Percent 1927 is of 1926
BARLEY	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	184,812	181,575	213,863	184,905	265,577	143.6
North America (3)	237,108	275,329	304,783	288,894	367,089	127.1
Europe (29)	701,322	577,442	688,973	690,317	685,370	99.3
North Africa (6)	109,257	91,300	107,840	69,492	88,771	127.7
Asia (6)	282,306	258,222	265,563	262,682	245,160	93.3
Total 44 N. Hemis. countries	1,330,003	1,202,293	1,367,159	1,311,385	1,386,390	105.7
Southern Hemisphere (5)	11,101	13,897	26,161	26,624	23,539	88.4
Total above 49 coun.	1,341,104	1,216,190	1,393,320	1,338,009	1,409,929	105.4
Est. N. Hemis. total excl. Russia & China	1,407,000	1,290,000	1,456,000	1,402,000	1,473,000	105.1
Est. world total excl. Russia and China	1,425,000	1,312,000	1,492,000	1,438,000	1,506,000	104.7
OATS						
United States	1,143,407	1,502,529	1,487,550	1,246,842	1,195,006	95.9
North America (2)	1,495,097	1,908,505	1,889,846	1,630,264	1,634,719	100.3
Europe (28)	1,930,727	1,629,647	1,791,671	1,921,714	1,872,024	97.4
North Africa (3)	17,631	11,811	19,509	11,455	14,637	127.8
Asia (4)	7,820	14,635	14,892	16,610	17,794	107.1
Total 37 N. Hemis. countries	3,451,275	3,564,598	3,715,918	3,580,043	3,539,174	98.9
Southern Hemisphere (5)	36,503	75,607	98,909	87,402	74,656	85.4
Total above 42 coun.	3,537,778	3,640,205	3,814,827	3,667,445	3,613,830	98.5
Est. N. Hemis. total excl. Russia & China	3,474,000	3,579,000	3,729,000	3,592,000	3,551,000	98.9
Est. world total excl. Russia and China ..	3,531,000	3,683,000	3,848,000	3,699,000	3,645,000	98.5
CORN						
United States	2,712,564	2,309,414	2,916,961	2,692,217	2,786,288	103.5
North America (4)	2,869,268	2,432,171	3,006,987	2,790,121	2,875,852	101.1
Europe (11)	559,750	571,525	605,227	643,877	466,446	72.4
North Africa (3)	4,326	4,377	4,362	4,719	6,267	132.8
Asia (4)	114,156	128,735	115,943	125,297	125,191	99.9
Total 22 N. Hemis. countries	3,547,500	3,136,808	3,732,519	3,564,014	3,473,756	97.5
Southern Hemisphere (4)	235,201	282,353	326,179	394,887	386,733	97.9
Total above 26 coun.	3,782,701	3,419,161	4,058,698	3,958,901	3,860,489	97.5
Est. N. Hemis. total excl. Russia	3,681,000	3,298,000	3,903,000	3,737,000	3,641,000	97.4
Est. world total excl. Russia	4,126,000	3,858,000	4,522,000	4,426,000	4,312,000	97.4

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Movement in principal exporting countries.

Item	Exports for year		Weekly <u>a/</u> shipments, 1928 week ending -				Total for season incl. latest week shown	
	1925-26	1926-27	May 12	May 19	May 26	June 2	1926-27	1927-28
BARLEY, EXPORTS:	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Year beginning	bushels	bushels	bushels	bushels	bushels	bushels	bushels	bushels
July 1								
United States.....	27,181	17,044	86	510	97	236	115,855	34,766
Canada.....	30,893	42,533					36,036	19,637
Argentina.....	6,383	14,140	175	8			12,758	10,542
Danubian coun. <u>c/</u>	17,159	36,658	117	467			24,267	26,117
Russia.....	36,940	20,465	0				20,457	1,716
Total.....	118,556	130,840					109,375	92,778
OATS, EXPORTS:								
Year beginning								
July 1								
United States.....	39,686	15,041	45	21	18	31	13,373	8,852
Canada.....	35,951	13,620					10,552	6,294
Argentina.....	32,006	40,103	751	478			30,995	26,247
Danubian coun. <u>c/</u>	6,218	9,939	0	0			819	873
Total.....	113,861	78,703					55,739	42,271
CORN, EXPORTS:								
Year beginning								
November 1								
United States.....	25,533	17,161	122	214	101	203	16,866	17,343
Danubian coun. <u>d/</u>	67,863	82,985	146	206			21,831	12,274
Russia.....	8,579	6,706	0				5,464	595
Argentina.....	169,802	322,878	5,383	3,317	1,245	4,921	157,020	112,204
Union of S. Africa.	18,833	8,562	<u>e/</u> 0	<u>e/</u> 0			<u>e/</u> 643	<u>e/</u> 9,729
IMPORTS:								
Year beginning								
November 1								
United States..	576	5,040					Nov-Apr 697	Nov-Apr. 1,038
Total exports								
less U.S.								
imports.....	290,034	433,352					201,127	151,106

Compiled from official and trade sources.

a/ The weeks shown in these columns do not all end on the same day, but are nearest to the date shown. b/ July-April. c/ Rumania, Hungary, Bulgaria and Yugoslavia. d/ Rumania, Yugoslavia and Hungary. Yugoslavian figures for the two complete seasons are for eleven months only. Bulgaria is excluded on account of some reports being unavailable. e/ Unofficial reports of exports to Europe for South and East Africa.

GRAINS: Exports from principal exporting countries, March, April
and May 1927 and 1928

Item and country	March		April		May	
	1927	1928	1927	1928	1927	1928 a/b/
EXPORTS:	1,000	1,000	1,000	1,000	1,000	1,000
WHEAT, INCL. FLOUR-	bushels	bushels	bushels	bushels	bushels	bushels
United States.....	9,161	7,492	16,039	7,880	14,123	6,100
Canada.....	21,025	23,794	22,050	11,103	32,318	c/37,777
Argentina.....	26,937	a/ 35,724	23,934	a/ 24,204	18,716	13,019
British India.....	262	a/ 16	362	a/ 56	342	544
Australia.....	a/19,603	a/ 9,372	a/ 13,564	a/ 7,372	a/11,320	10,384
Russia.....	2,752	a/ 0	2,452	a/ 0	1,120	0
Danube & Bulgaria.	136	a/ 96	192	a/ 136	176	32
Total.....	79,831	76,494	78,573	50,751	78,115	67,656
Corn-						
United States.....	2,036	3,602	1,387	3,263	1,516	837
Argentina.....	18,451	a/ 2,786	15,673	a/ 10,247	23,910	18,878
Rye-						
United States.....	783	293	4,498	363	5,857	1,420
Russia, Danube and Bulgaria.....	831	d/	411	d/	129	d/
Barley-						
United States.....	2,121	683	1,151	654	1,337	705
Oats-						
United States.....	222	447	845	376	3,207	107
Flaxseed-						
Argentina.....	7,394	a/10,240	7,779	a/ 6,692	6,728	e/ 2,724
IMPORTS:						
WHEAT, INCL. FLOUR-						
United States.....	110	1,708	349	465	672	d/
Flaxseed-						
United States.....	2,097	1,651	2,360	1,718	2,376	d/

Compiled from official sources except preliminary figures for foreign countries other than Canada which are from Broomhall's Corn Trade News and Chicago Daily Trade Bulletin. a/ Preliminary. b/ Four weeks. c/ Shipments from Fort William, Port Arthur, Vancouver and Prince Rupert. d/ Not available e/ Three weeks.

WHEAT, INCLUDING FLOUR: Exports from the United States by
countries, July-April, 1926-27 and 1927-28

Country to which exported	Wheat, including flour		Wheat		Wheat flour	
	July-April		April		April	
	1926-27	1927-28	1927	1928	1927	1928
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 barrels	1,000 barrels
United Kingdom.....	42,183	40,145	1,362	460	115	72
Irish Free State	4,317	3,513	357	287	2	5
Netherlands	22,703	17,903	329	154	118	123
France	12,445	4,287	1,065	120	a/	a/
Germany	10,471	7,253	252	223	53	31
Italy	9,313	9,997	493	339	1	2
Belgium	8,615	3,507	1,235	175	3	1
Greece	5,597	3,159	900	0	12	14
Denmark and Faroe Islands	3,349	3,307	103	12	34	35
Finland	2,154	2,043	0	0	35	41
Norway	1,891	1,391	37	0	30	13
Sweden	1,012	1,125	0	30	5	12
Malta, Gozo and Cyprus	255	226	7	0	a/	2
Poland and Lantzig	23	72	0	0	1	a/
Other Europe	273	3,559	340	73	17	4
Total Europe	125,233	107,770	7,240	1,955	432	350
Canada	21,727	32,531	3,478	65	4	9
Cuba	4,355	4,779	2	6	105	73
Mexico	2,217	1,134	181	91	7	3
Panama	1,746	4,331	0	0	7	3
Haitian Republic	1,151	1,254	0	0	23	24
Brazil	3,302	2,577	0	0	33	71
Japan including Chosen	7,206	3,202	351	567	4	a/
China	2,627	3,142	17	0	11	101
Hongkong	2,177	4,336	a/	0	69	213
Kwantung	833	379	0	0	5	2
Philippine Islands	2,324	2,533	0	0	36	32
Egypt	1,348	737	0	0	32	9
Other countries	12,443	10,185	94	41	219	152
Total exports	155,523	129,355	11,753	2,723	1,015	1,057
Total imports	12,054	12,454	343	455	a/	a/
Total reexports	90	43	0	2	0	0
Net exports	181,513	177,187	10,515	2,260	1,015	1,057

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Less than 500.

GRAINS: Exports from the United States, July 1-June 2, 1926-27 and 1927-28
 PORK: Exports from the United States, January 1-June 2, 1927 and 1928

Commodity	July 1-June 2		1928, week ending			
	1926-27	^{a/} 1927-28	May 12	May 19	May 26	June 2
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat <u>b/</u>	149,730	140,280	247	1,293	1,384	517
Wheat flour <u>c/</u>	59,544	56,419	771	395	940	381
Rye	18,753	23,013	99	985	111	165
Corn	16,856	17,342	122	214	101	203
Oats.....	8,241	5,649	45	25	18	31
Barley <u>b/</u>	16,061	34,767	86	510	97	236
PORK:	January 1-June 2					
	1927	1928				
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Hams & shoulders, inc. Wilt. sides...	52,891	54,004	1,977	1,346	2,376	1,574
Bacon, inc. Cumberland sides.....	46,360	60,823	1,983	2,390	1,983	1,910
Lard.....	303,067	346,081	12,217	11,758	11,049	8,458
Pickled Pork	11,020	12,452	494	391	186	301

Compiled from official records of the Bureau of Foreign and Domestic Commerce.

a/ Corrected to April 30, 1928. b/ Including via Pacific ports this week: Wheat 77,000 bushels, flour 10,700 barrels. Barley from San Francisco 216,000.
c/ Includes flour milled in bond from Canadian wheat. In terms of bushels of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries.

Country	Net exports for year		Shipments 1928, week ending <u>a/</u>			Net movement from July as far as reported	
	1925-26	1926-27	May 19	May 26	June 2	to & inc. 1926-27	1927-28
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Canada exports <u>b/</u>	320,277	304,540				c252,726	c245,939
Canada shipments from 4 markets <u>d</u>	320,410	297,961	11,001	5,984	3,877	June 2 279,546	304,886
United States.....	92,356	205,896	1,688	2,324	898	June 2 e192,791	e184,141
Argentina.....	99,803	139,790	2,716	3,694	3,308	June 2 130,207	170,107
Australia	77,234	96,584	2,500	3,048	1,768	June 2 91,777	67,293
Russia	27,085	49,202	0	0	0	June 2 33,458	6,272
Hungary	19,310	21,142	)			(Feb. 17,513	16,807
Yugoslavia	11,544	10,216	)	0	0	(Dec. 8,039	823
Rumania	8,432	11,388	)			(Feb. 8,512	4,300
Bulgaria.....	4,128	2,236	)			(Dec. 1,635	1,593
British India	6,727	8,660	0	88	88	June 2 f 8,021	f 9,245
Total	667,029	843,075	17,905	15,138	9,939		771,479 765,467

Compiled from official and trade sources. a/ The weeks in these columns do not end on the same day but are nearest the date shown. b/ Excluded from total.
c/ Exports through April less imports through December. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through June 2 less imports through April. f/ Exports through June less imports through February.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

Market and Item	June 9, 1927	May 31, 1928	June 7, 1928
	Cents	Cents	Cents
New York, 92 score	42.50	43.00	44.00
Copenhagen, official quotation ..	33.92	33.92	34.45
Berlin, 1a quality	33.93	34.08	33.93
London: a/			
Danish	36.28	36.61	37.16
Dutch, unsalted	35.41	35.41	35.20
New Zealand	35.30	36.28	35.94
New Zealand, unsalted	33.02	37.37	38.03
Australian	35.63	33.67	34.77
Australian, unsalted	36.93	34.76	35.20
Argentine, unsalted	34.11	37.46	33.46
Siberian	34.64	33.24	33.25

quotations converted at par of exchange. a/ quotations of following day.

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and Item	Unit	Week ending		
		June 9, 1927	May 30, 1928	June 6, 1928
GERMANY:				
Receipts of hogs, 14 markets ..	Number	13,333	64,142	80,391
Prices of hogs, Berlin	\$ per 100 lbs	14.39	13.07	14.36
Prices of lard, tcs., Hamburg ..	"	15.04	14.20	14.07
UNITED KINGDOM AND IRELAND:				
Hogs, certain markets, England	Number	6,942	6,322	10,360
Hogs, purchases, Ireland	"	13,343	19,943	
Prices at Liverpool:				
American Wiltshire sides	\$ per 100 lbs.	21	21	21
Canadian " "	"	20.34	18.25	21.94
Danish " "	"	25.00	22.13	23.25

a/ No quotation.

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